

Ag Economy Barometer

Index

200

175

150

125

100

75

01/16

01/17

01/18

01/19

01/20

01/21

01/22

01/23

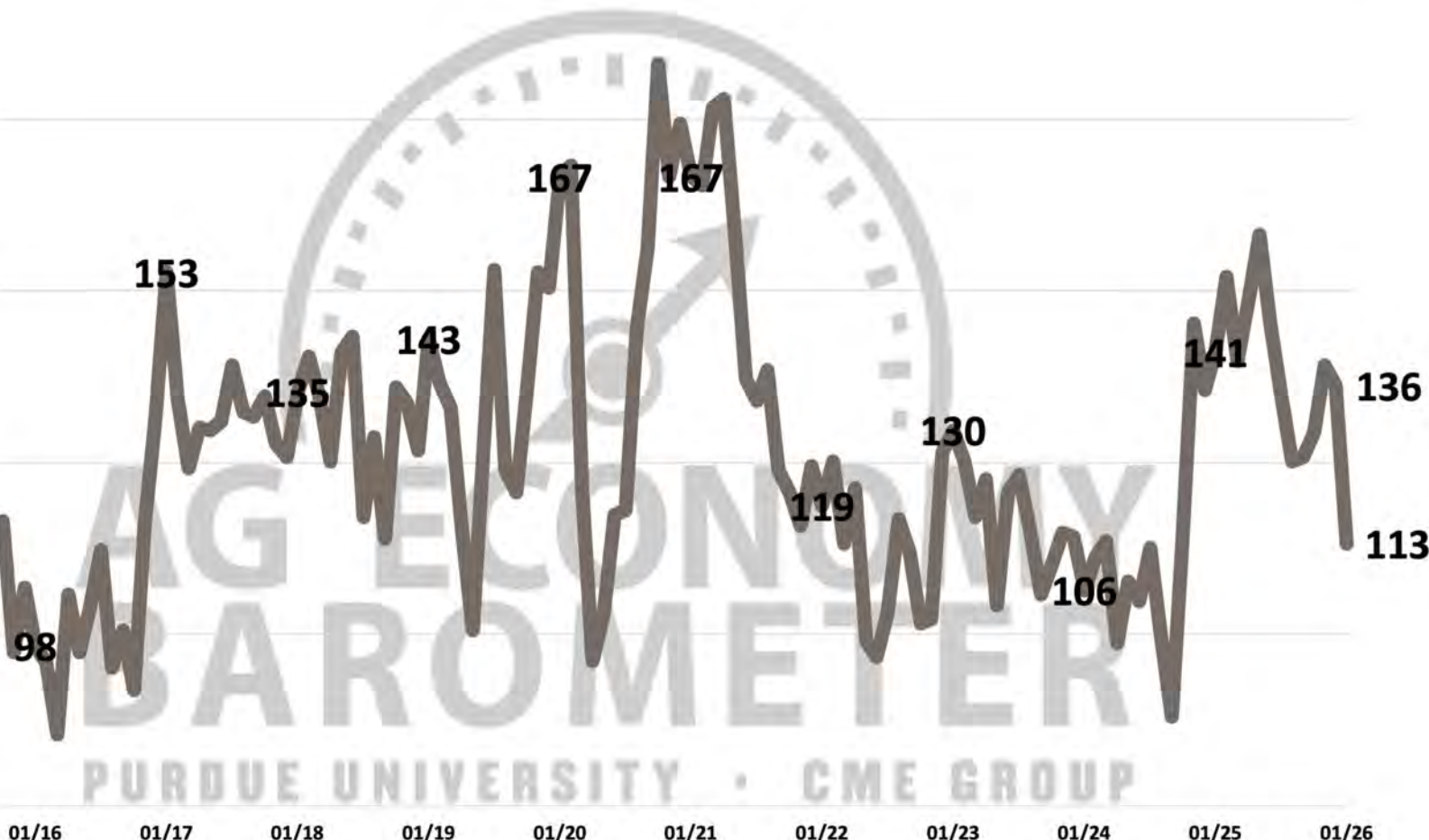
01/24

01/25

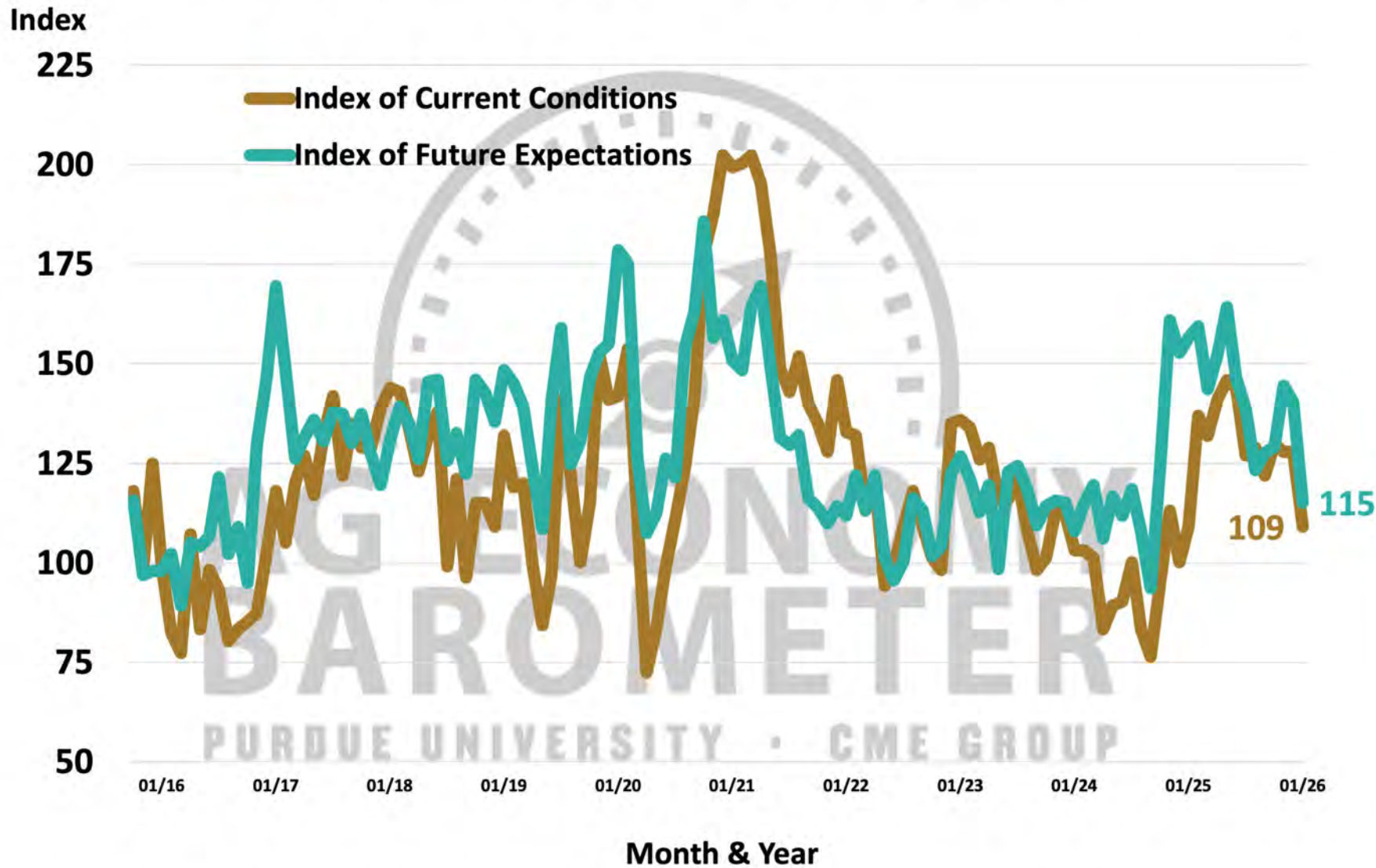
01/26

Month & Year

Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026



Indices of Current Conditions and Future Expectations



Would you say that your farm operation today is better off, worse off or about the same financially compared to a year ago?

% of Respondents

100

90

80

70

60

50

40

30

20

10

0

Better Off

Worse Off

50

13

01/16

01/17

01/18

01/19

01/20

01/21

01/22

01/23

01/24

01/25

01/26

Month & Year

Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026

AG ECONOMY
BAROMETER
PURDUE UNIVERSITY · CME GROUP



Do you think that a year from now your farm operation will be better off financially, worse off, or just about the same as now?

— Better — Worse

% of Respondents

60

50

40

30

20

10

0

01/16

01/17

01/18

01/19

01/20

01/21

01/22

01/23

01/24

01/25

01/26

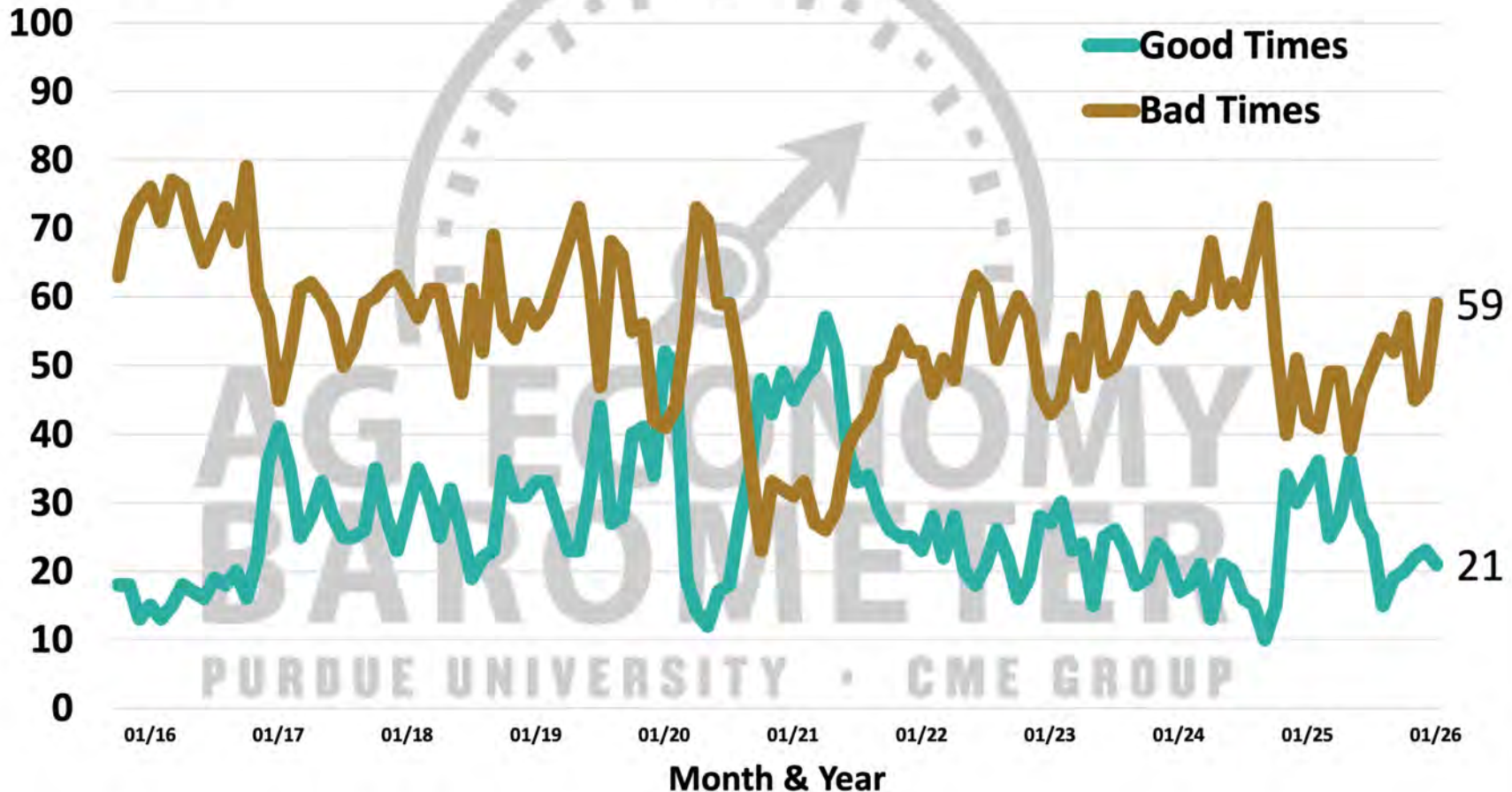
Month & Year

30

20

Turning to the general agricultural economy as a whole, do you think that during the next twelve months there will be good times financially, or bad times?

% of Respondents



Looking ahead, do you think it is more likely that US agriculture during the next five years will have widespread good times or widespread bad times?

% of Respondents

100

90

80

70

60

50

40

30

20

10

0

Good Times

Bad Times

46

34

01/16

01/17

01/18

01/19

01/20

01/21

01/22

01/23

01/24

01/25

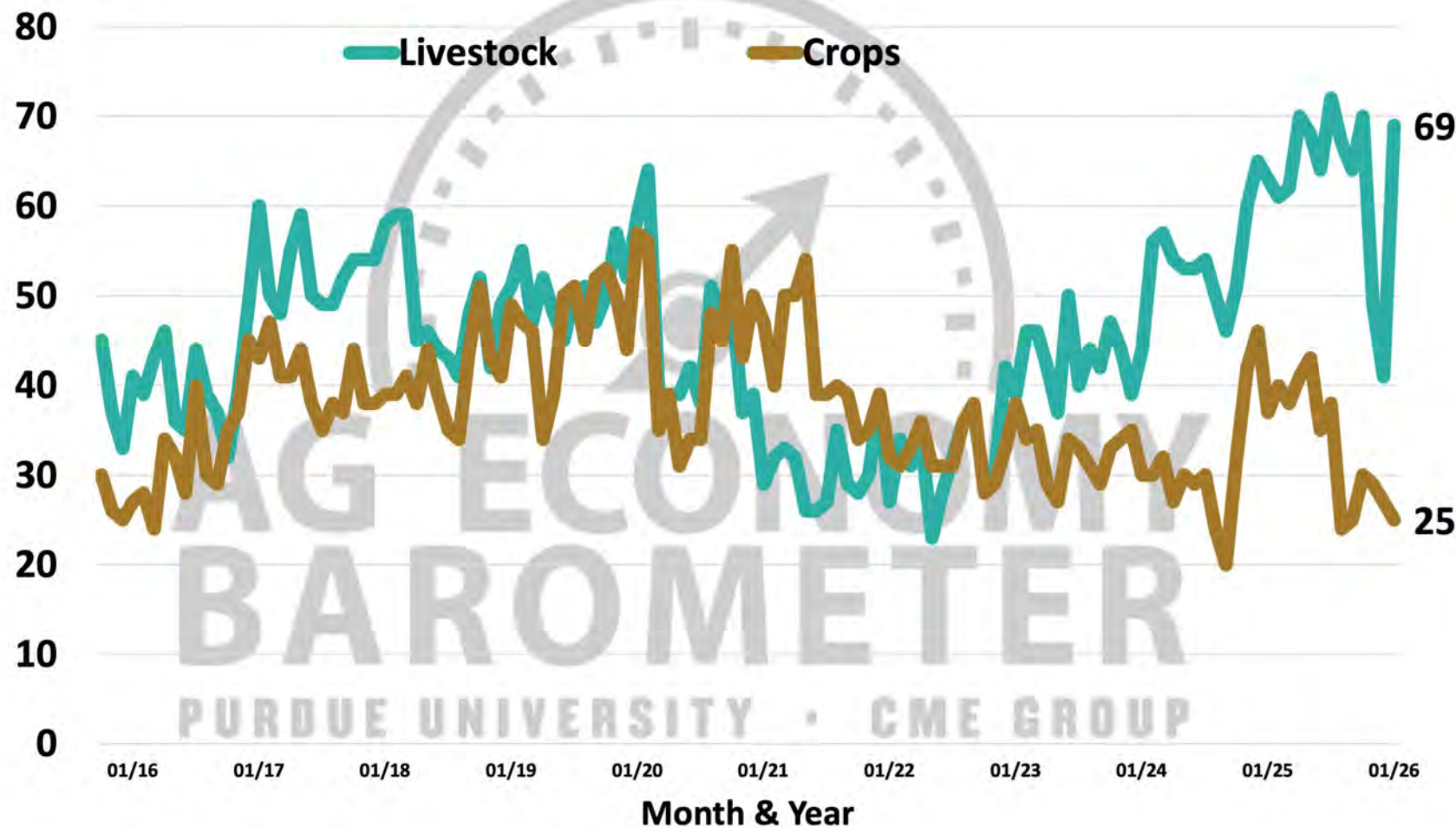
01/26

Month & Year

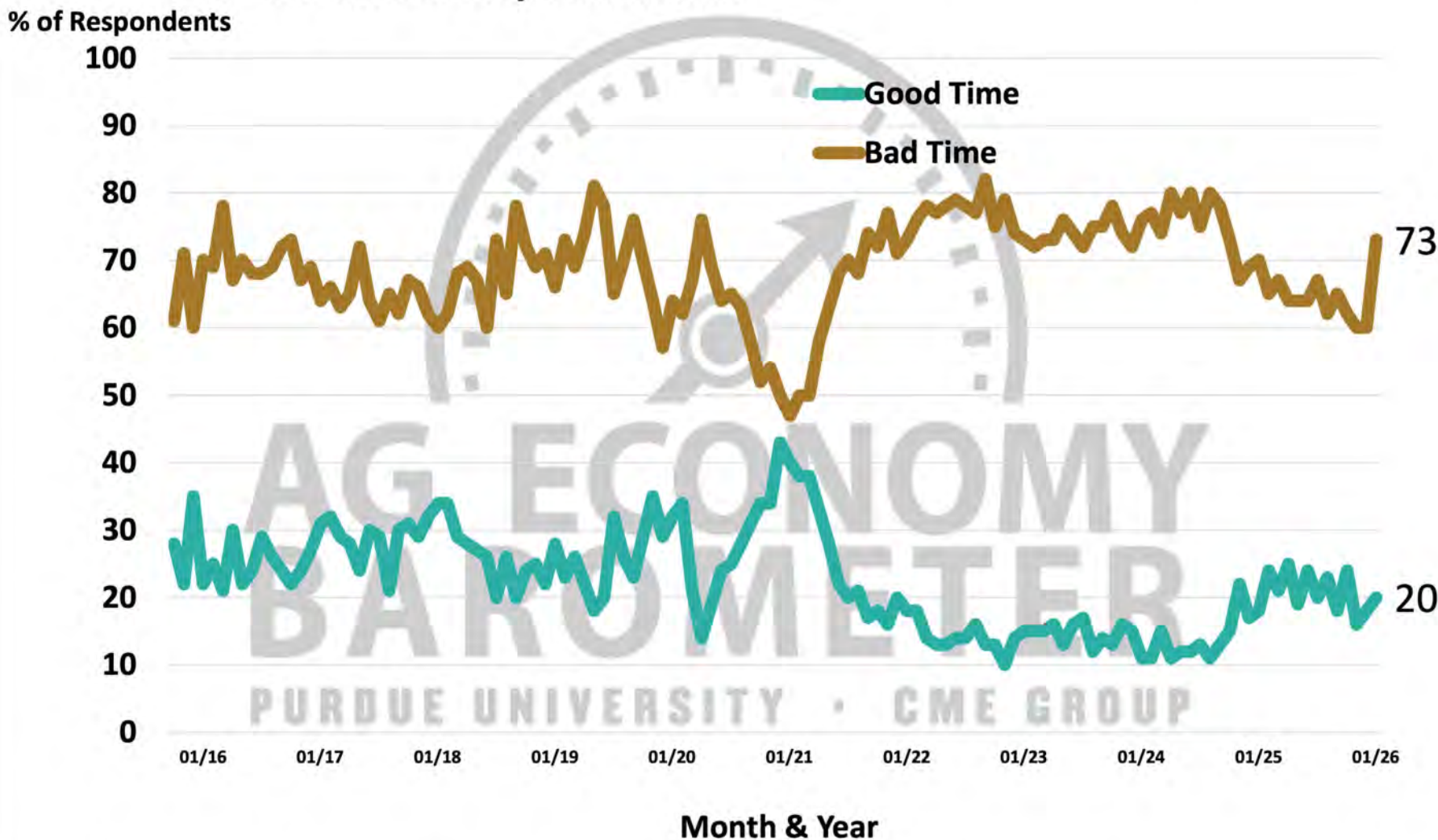
Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026

Over the next five years, are widespread good times or bad times more likely? (% Good Times)

% of respondents



Thinking about large farm investments – like buildings and machinery -- generally speaking, do you think now is a good time or bad time to buy such items?



Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026

Farm Financial Performance Index

Index

150

140

130

120

110

100

90

80

70

60

50

40

1/21

4/21

7/21

10/21

1/22

4/22

7/22

10/22

1/23

4/23

7/23

10/23

1/24

4/24

7/24

10/24

1/25

4/25

7/25

10/25

1/26

Month & Year

118

83

93

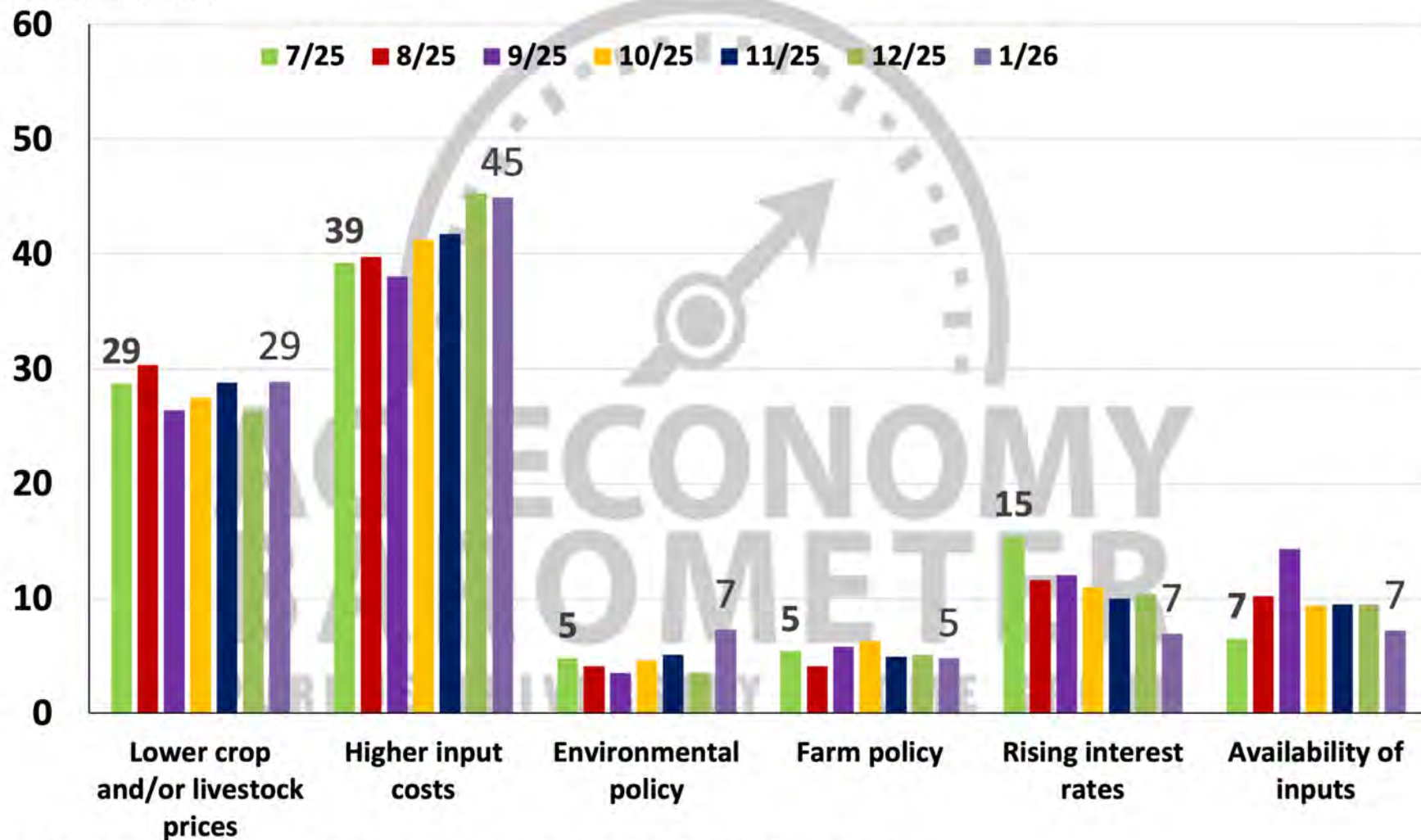
85

111

90

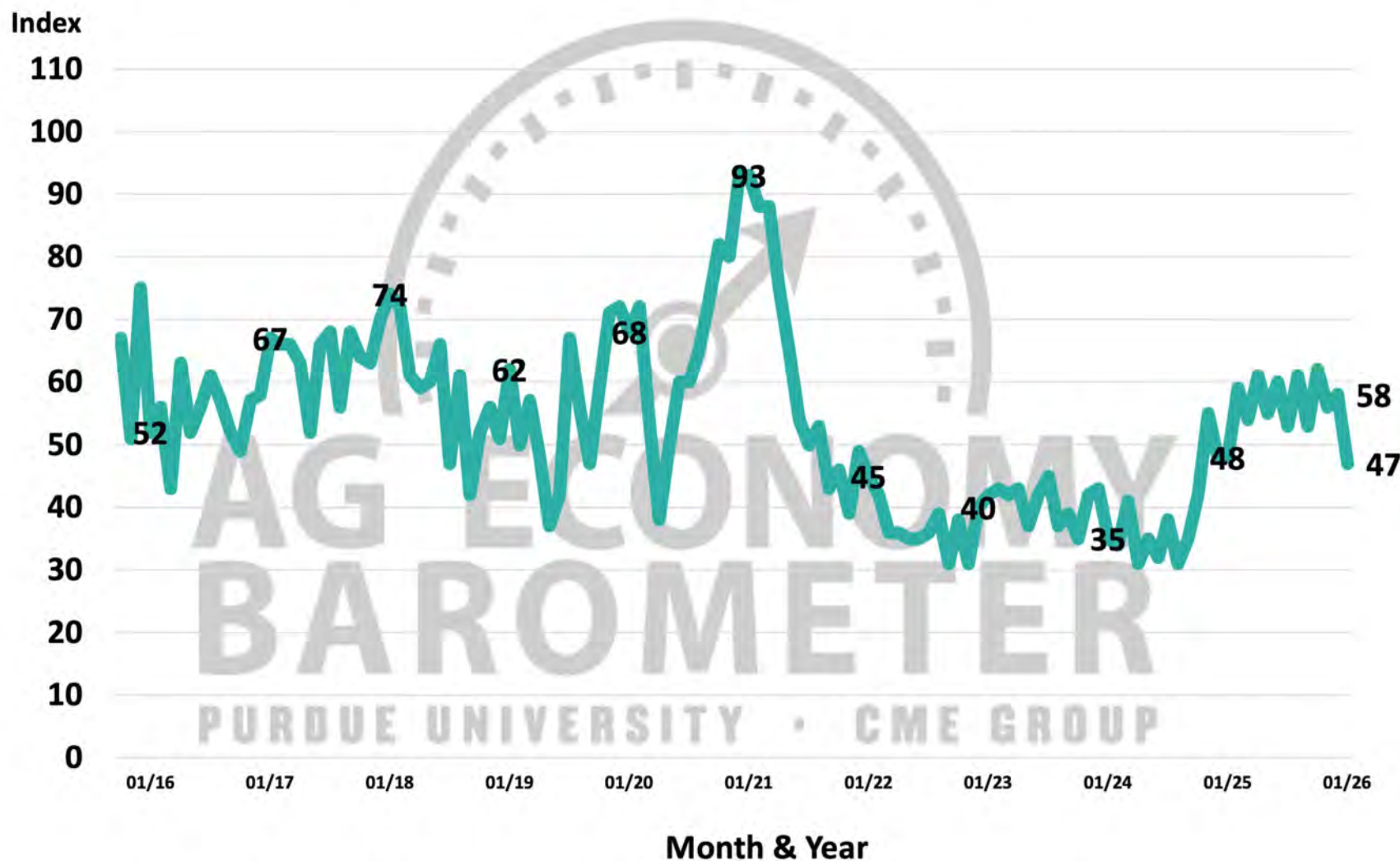
Looking ahead to next year what are your biggest concerns for your farming operation?

% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, July 2025 - January 2026

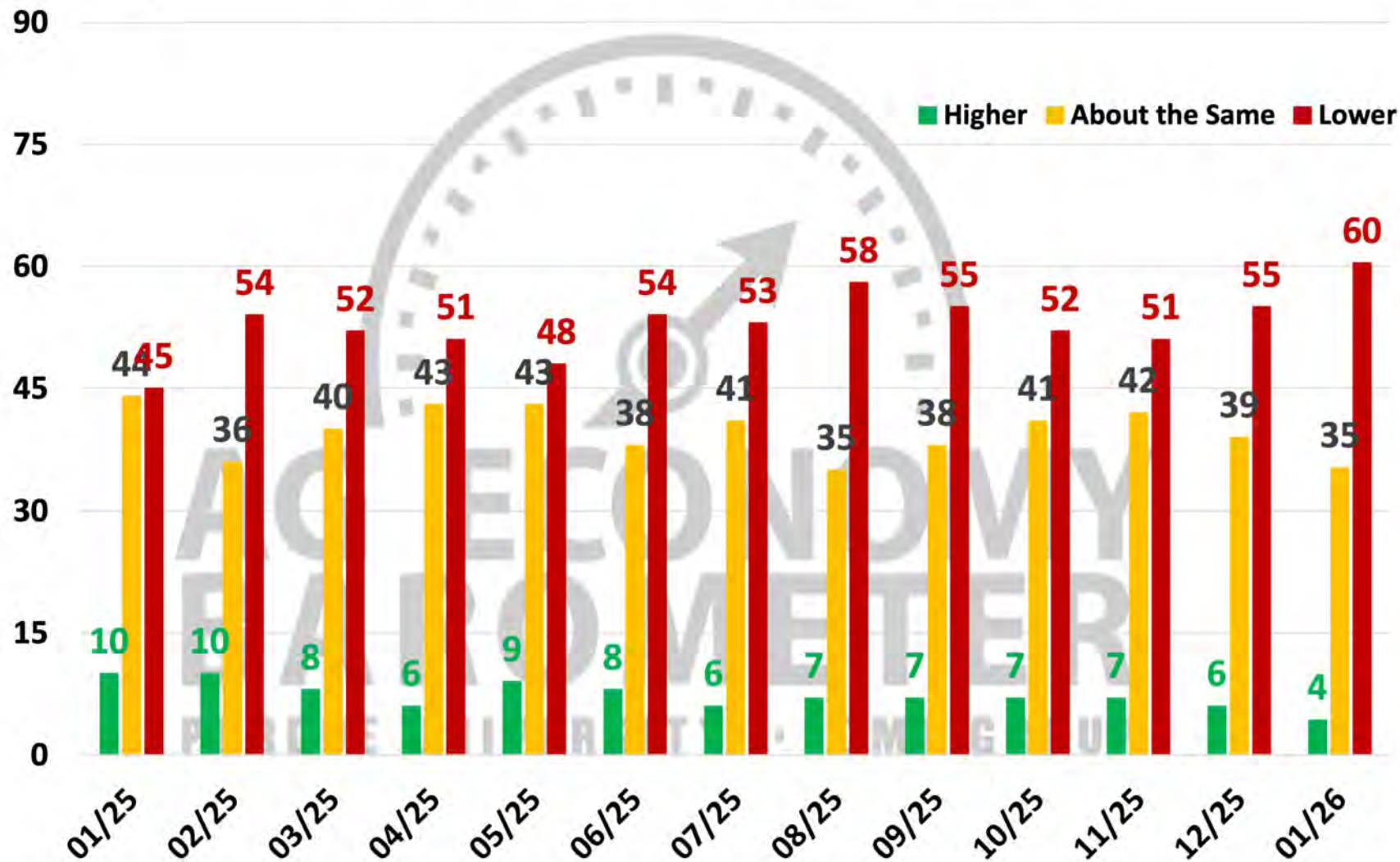
Farm Capital Investment Index



Source: Purdue University Center for Commercial Agriculture, Producer Survey, October 2015 - January 2026

Plans for Farm Machinery Purchases in the Upcoming Year Compared to a Year Ago

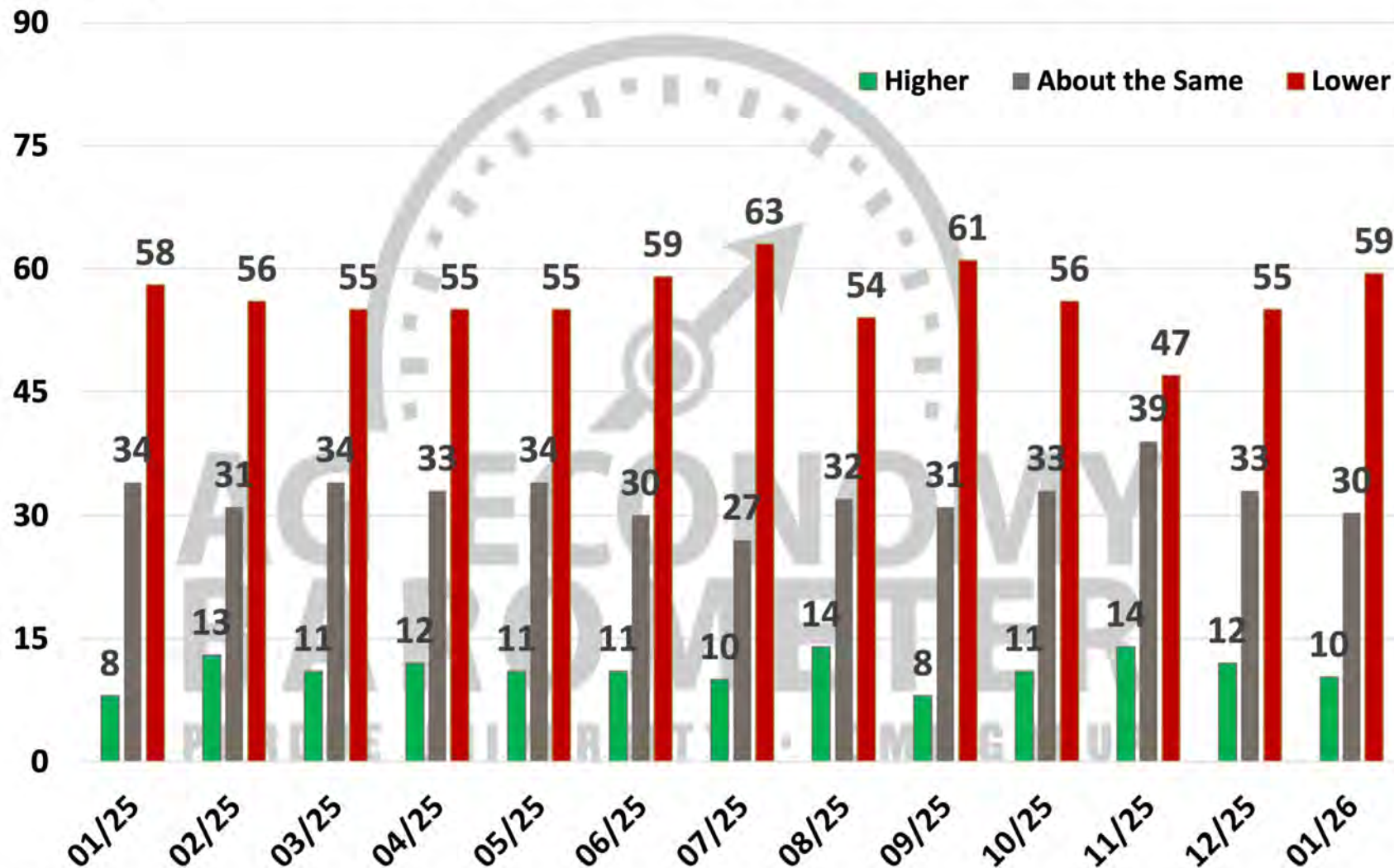
% of respondents



Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2024 - January 2026

Plans for Farm Building Purchases in the Upcoming Year Compared to a Year Ago

% of respondents

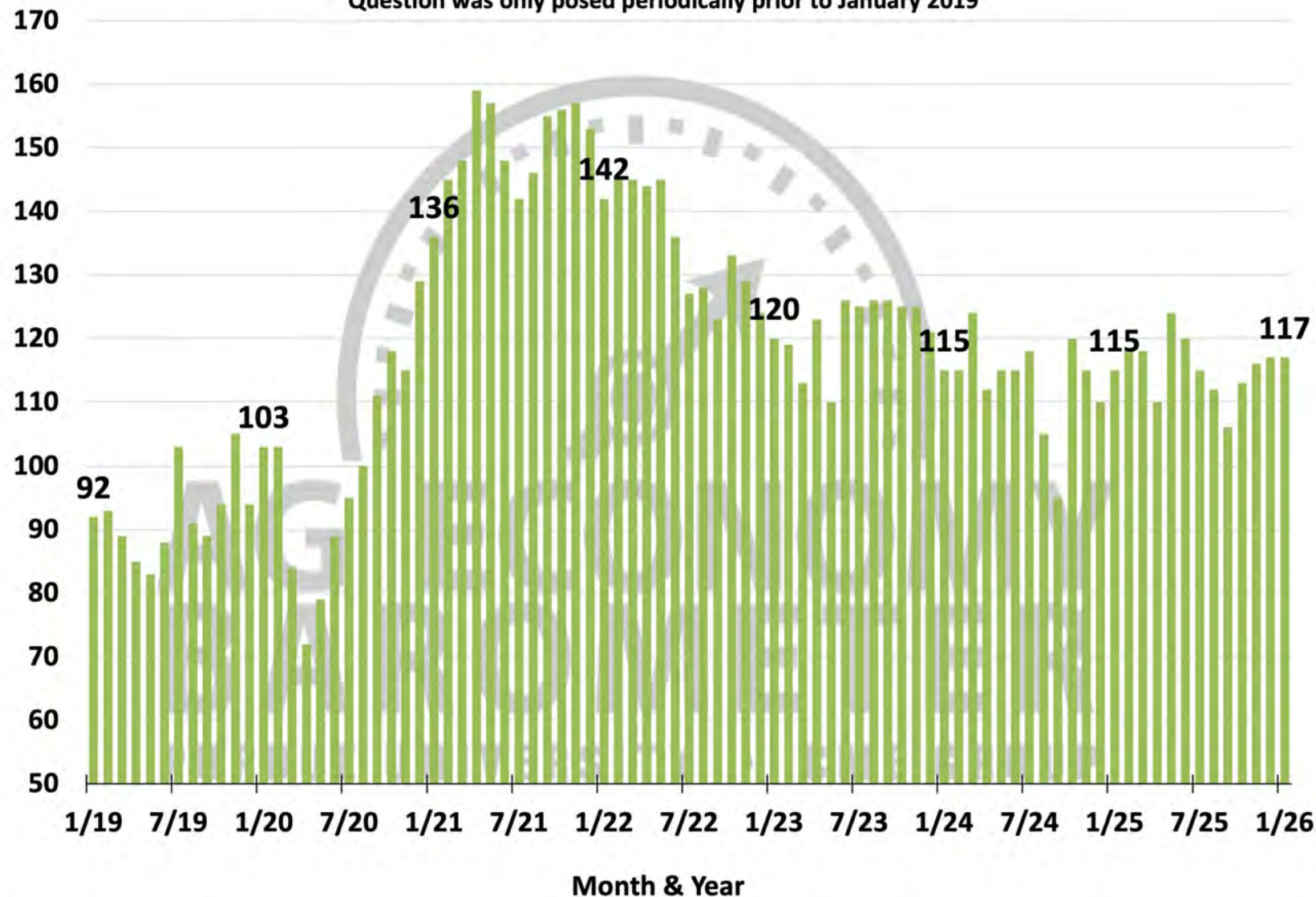


Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2024 - January 2026

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Short-Term Farmland Value Expectations Index

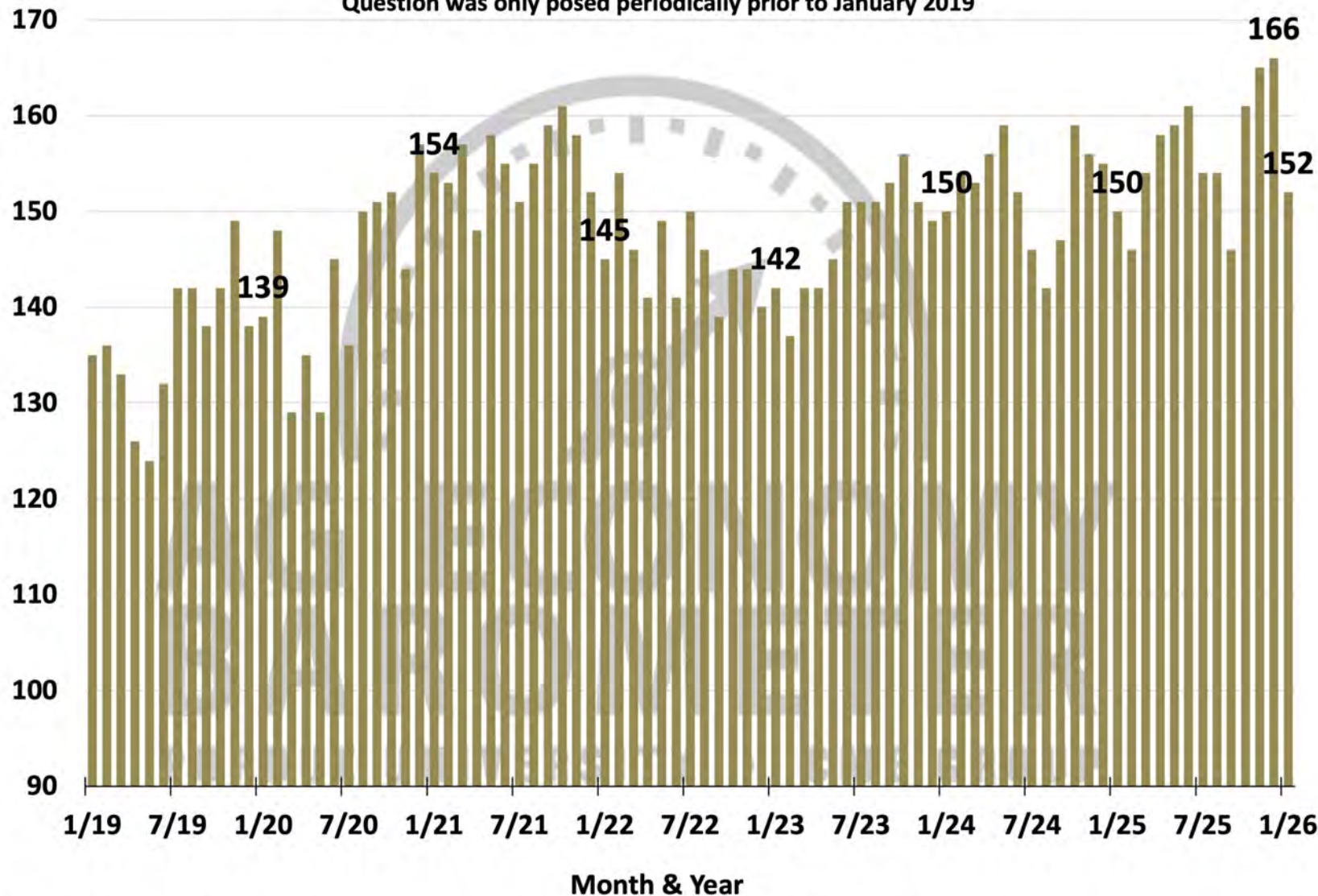
Question was only posed periodically prior to January 2019



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Long-Term Farmland Value Expectations Index

Question was only posed periodically prior to January 2019

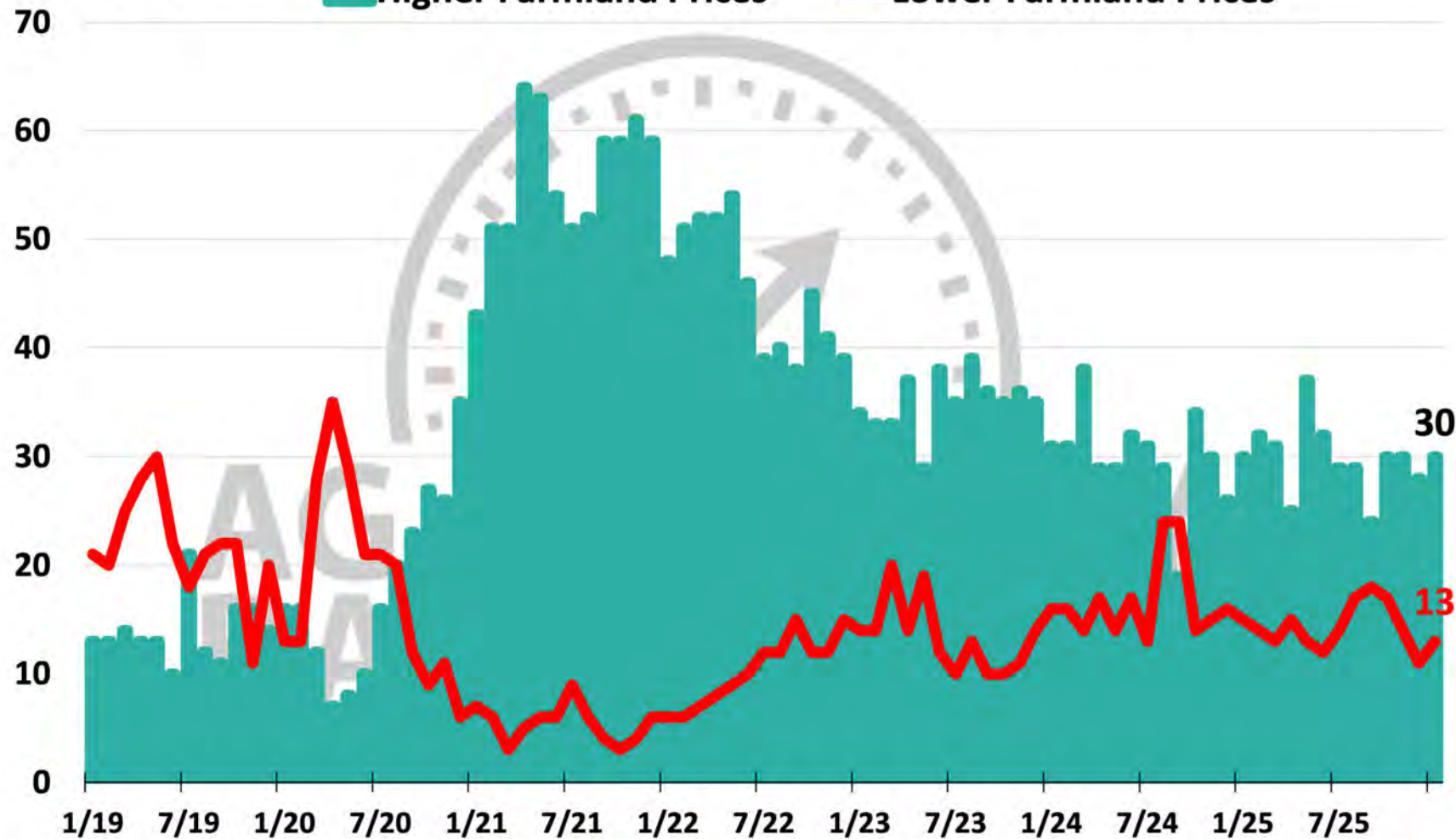


Farmland Price Expectations, 12 Months Ahead

% of respondents

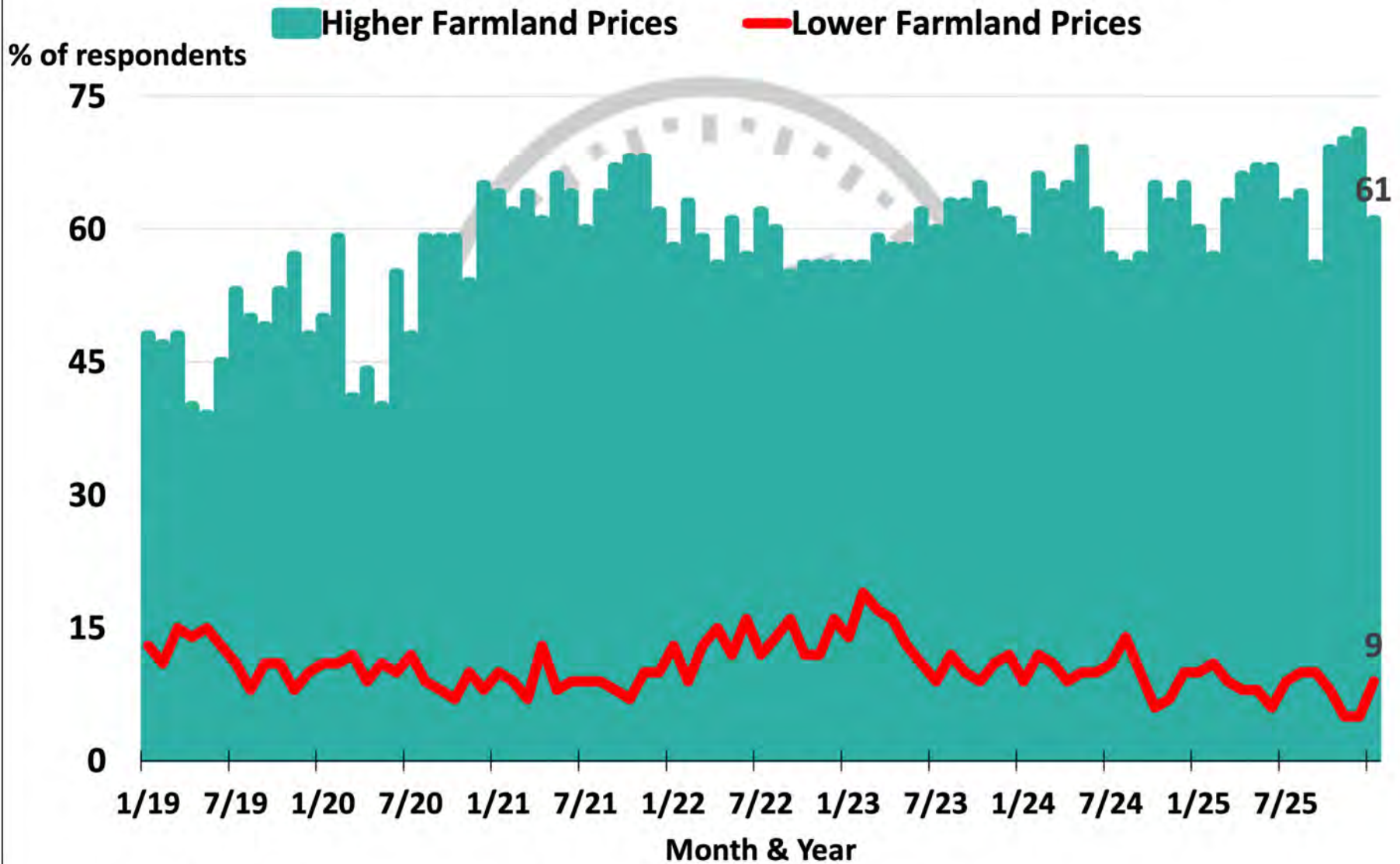
Higher Farmland Prices

Lower Farmland Prices

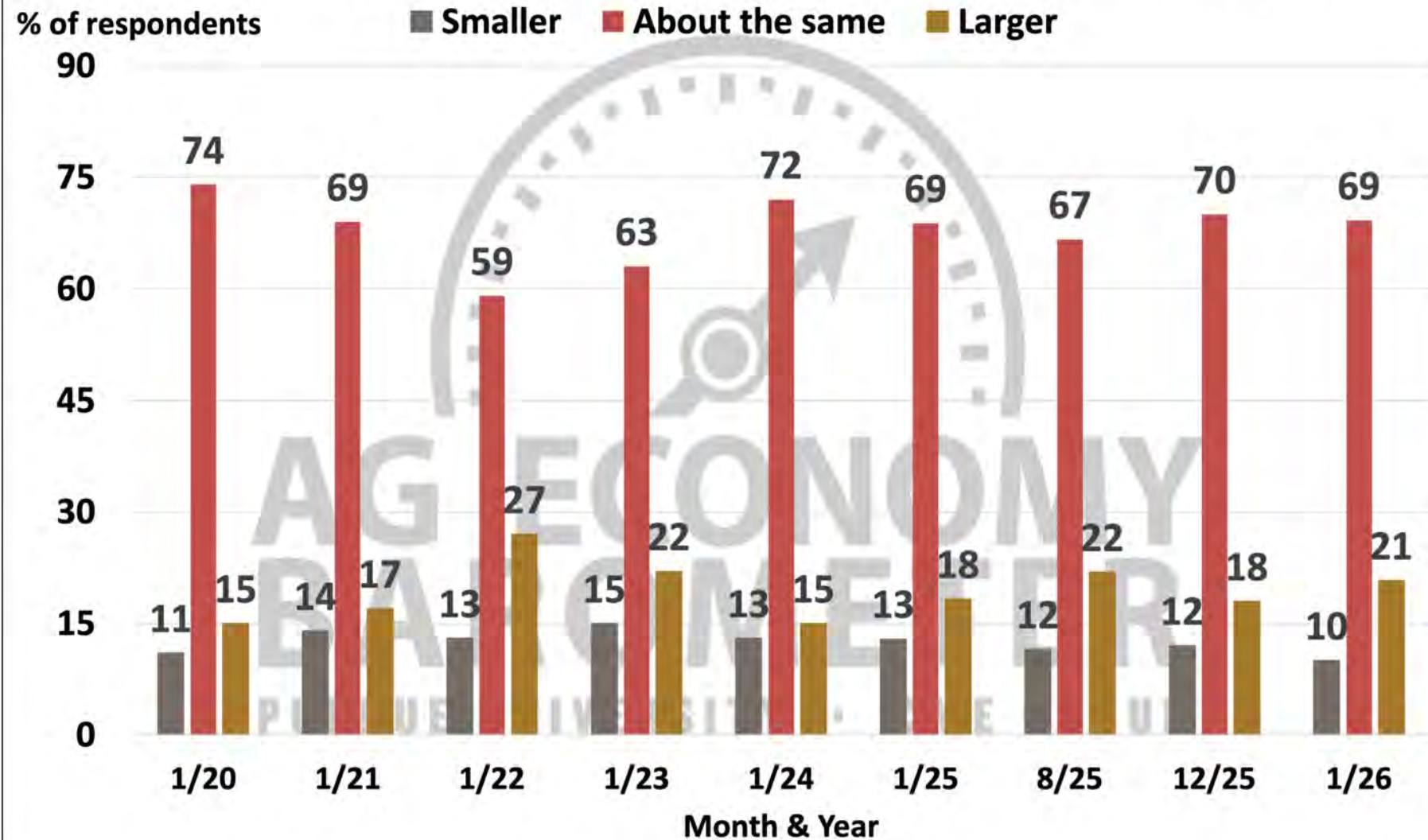


Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2019 - January 2026

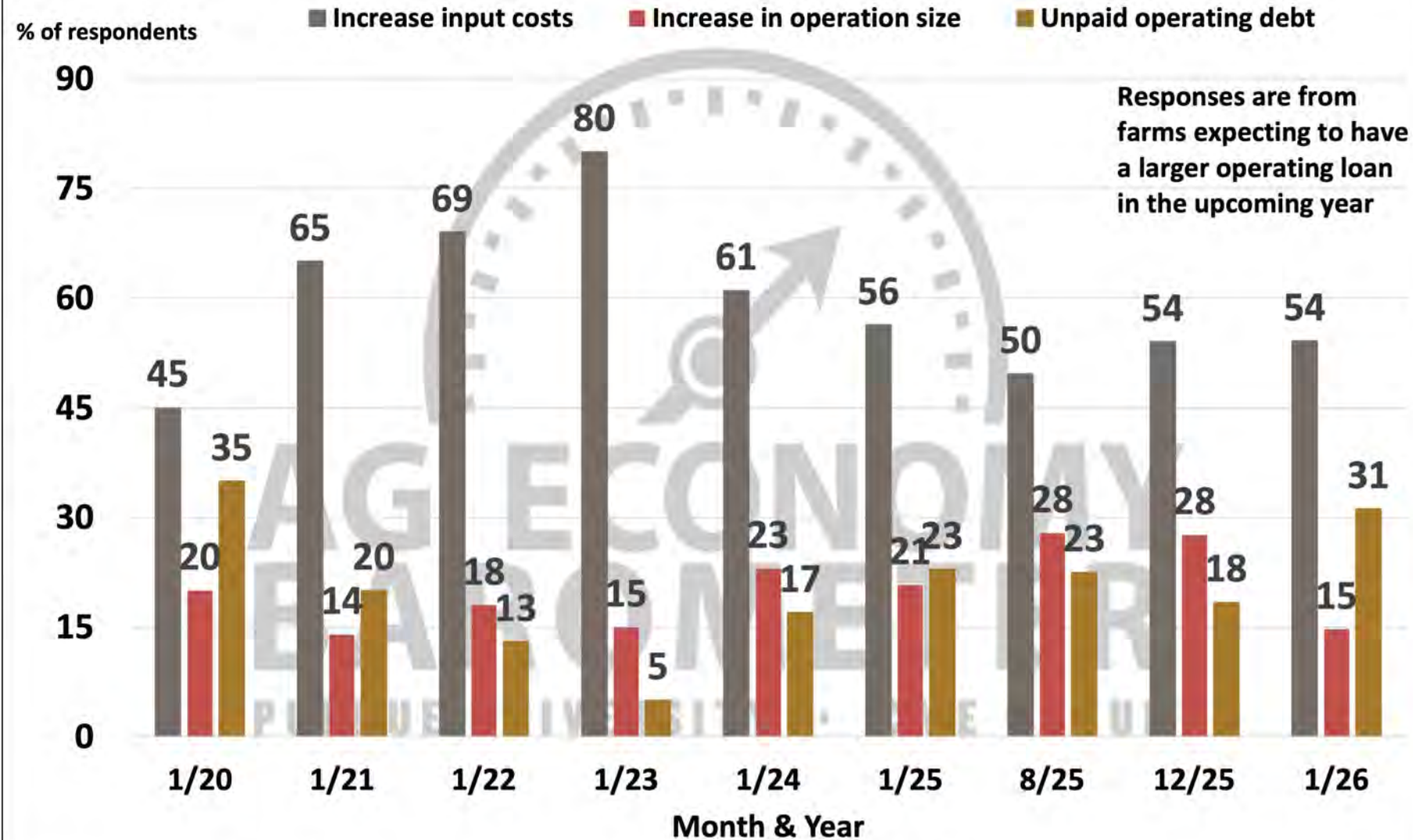
Farmland Price Expectations, 5 Years From Now



Compared to last year, do you expect the size of your farm's operating loan to be larger, smaller, or about the same this year?



What is the reason for your farm's larger operating loan this year?



How strongly do you agree with the following statement? We have a strong balance sheet.

% of respondents

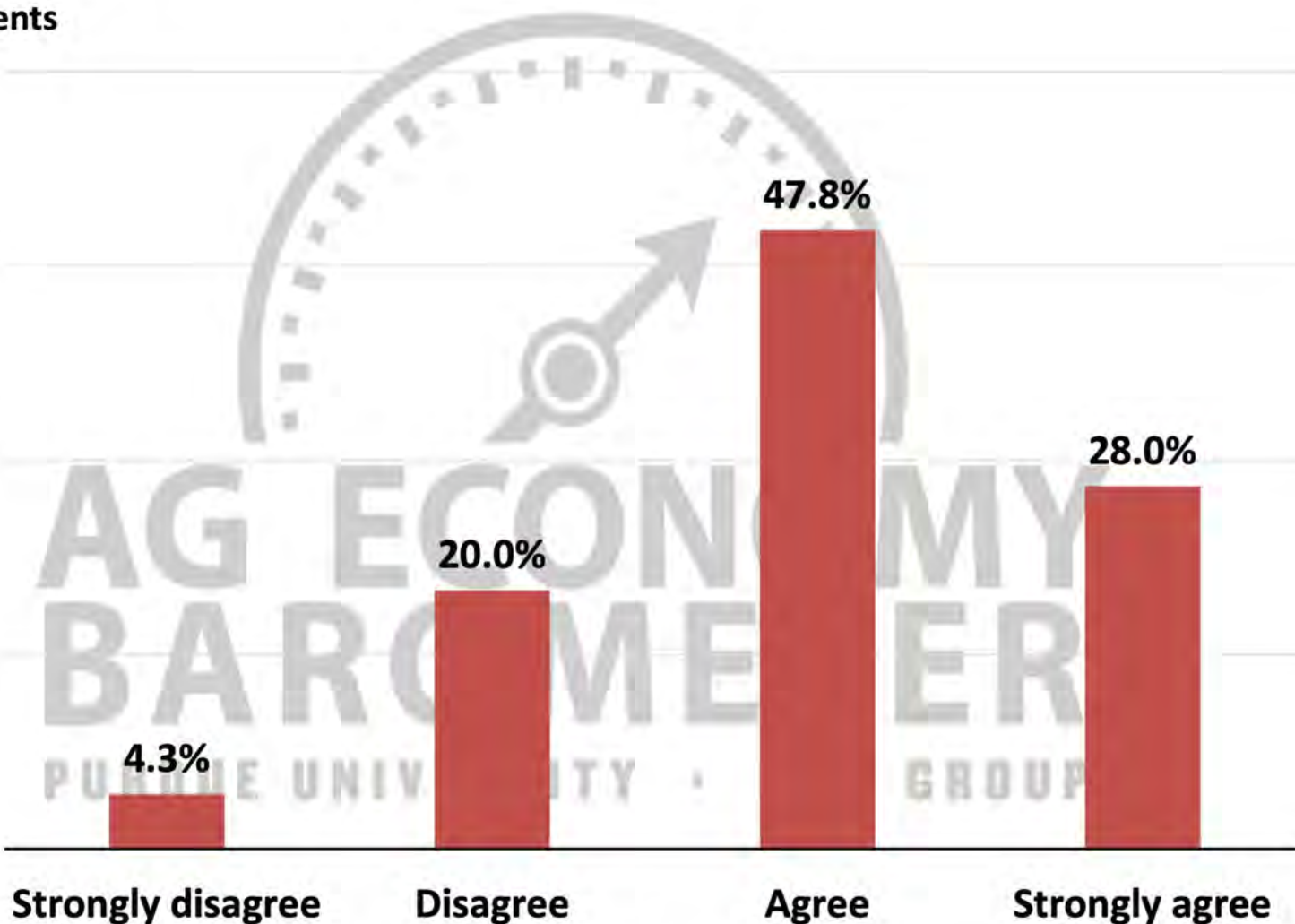
60%

45%

30%

15%

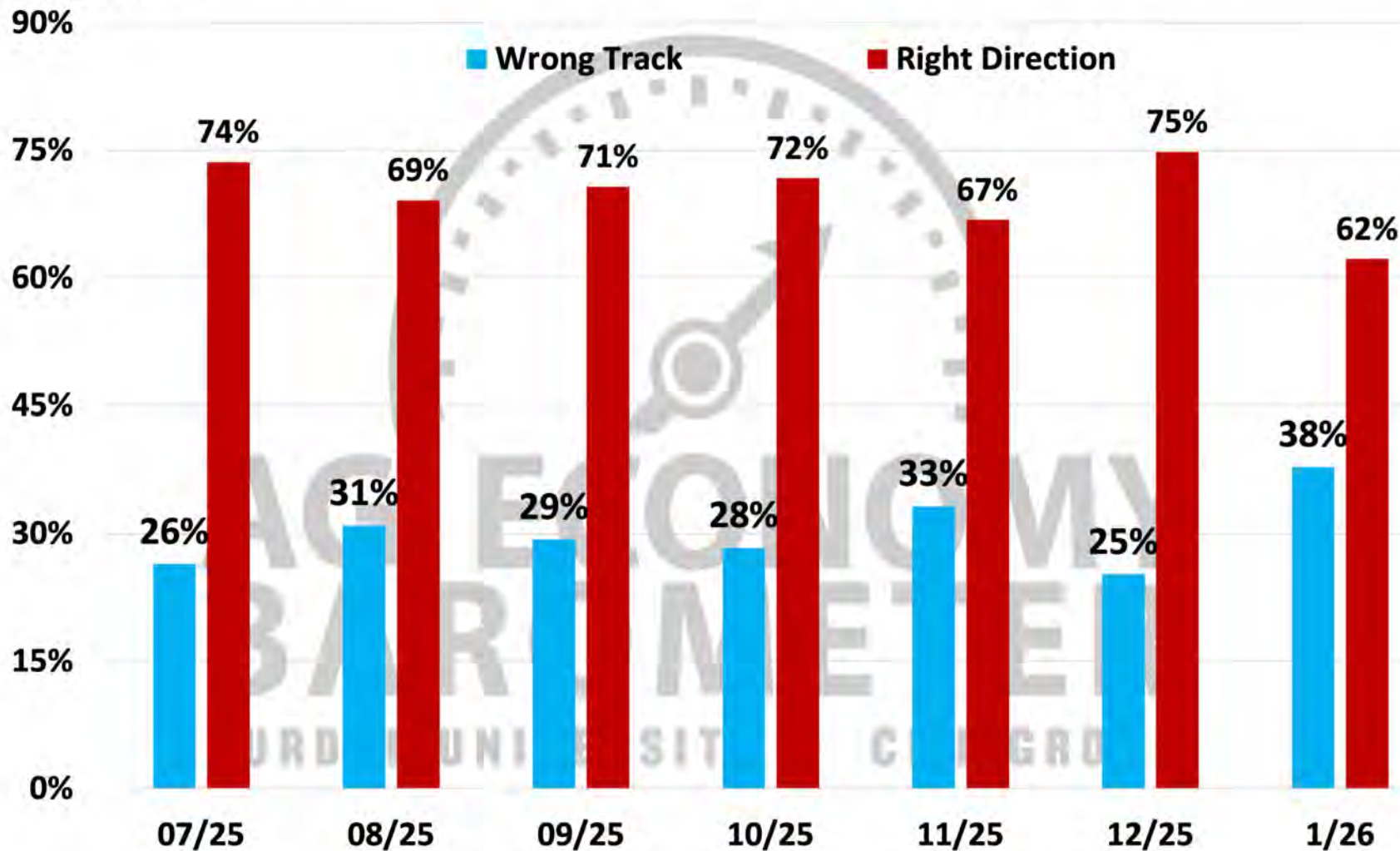
0%



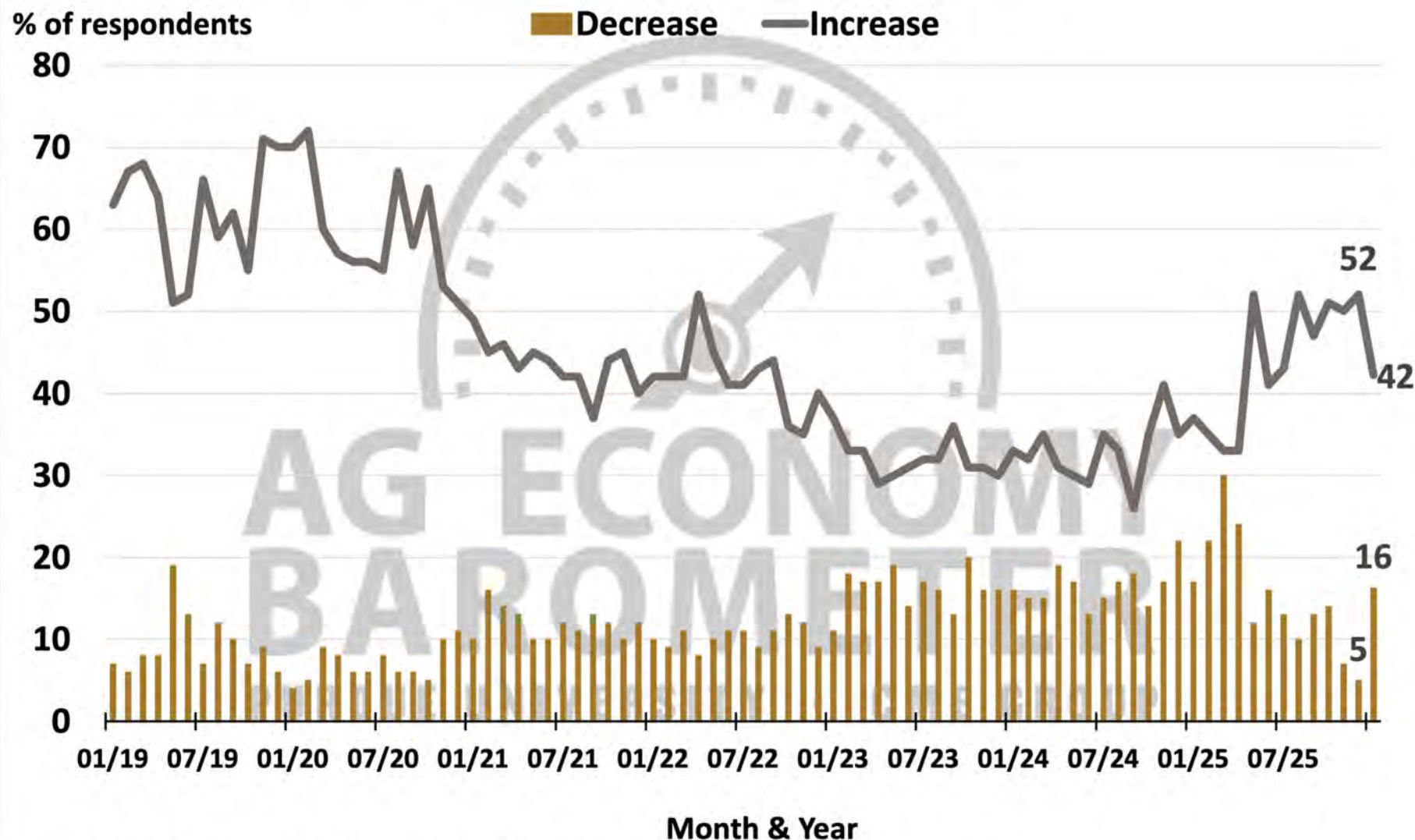
Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2026

Would you say that things in the U.S. today are generally headed in the right direction or on the wrong track?

% of respondents



Over the next 5 years, do you think agricultural exports are more likely to increase, decrease, or remain about the same?



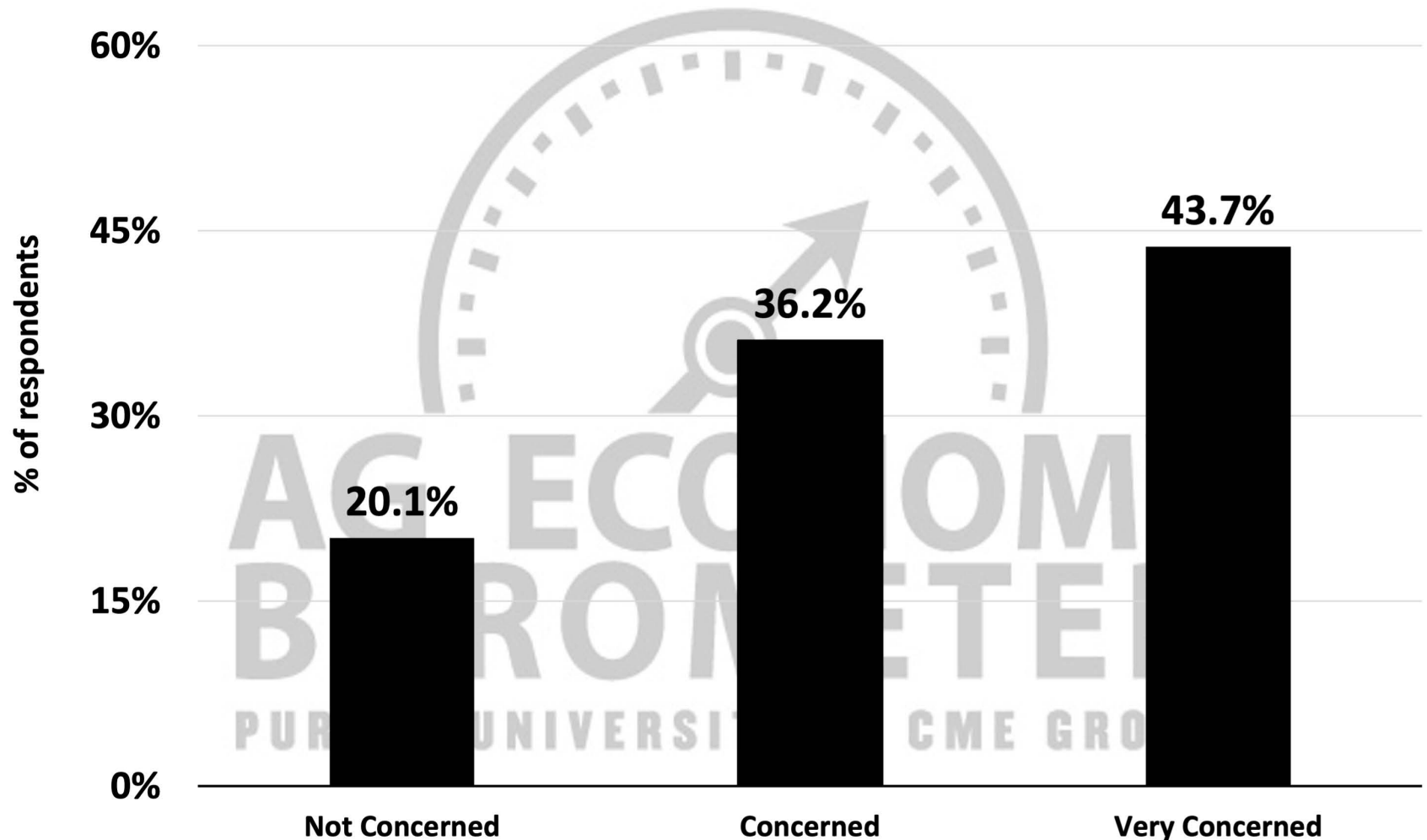
Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2019 - January 2026

Over the next 5 years, do you think U.S. soybean exports are more likely to increase, decrease, or remain about the same?



Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2019 - January 2026

How concerned are you about the competitiveness of U.S. soybean exports with Brazil's exports?



Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2026

USDA announced details of the Farmer Bridge Assistance Program in late December. Payments for this program are scheduled to be made in February. What will be the principal use of this payment on your farm?

% of respondents

60%

45%

30%

15%

0%

Cover family living
expenses

9.6%

Improve working
capital

25.1%

Invest in machinery

11.7%

Pay down debt

53.6%

Source: Purdue Center for Commercial Agriculture, Producer Survey, January 2026